

RECORDATION REQUESTED BY:

Magna Bank
Retail Lending
6525 Quail Hollow Rd Ste 300
Memphis, TN 38120

12/09/08 1:15:56
BK 2,973 PG 195
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

WHEN RECORDED MAIL TO:

Magna Bank
Retail Lending
6525 Quail Hollow Rd Ste 300
Memphis, TN 38120

SEND TAX NOTICES TO:

STEVEN P. PAIROLERO
4763 NANCE PLACE
OLIVE BRANCH, MS 38654

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

This Modification of Deed of Trust prepared by:

Lender

* Magna Bank
6525 Quail Hollow Road Suite 513
Memphis, TN 38120
(901) 259-5600

NOTE TO CHANCERY CLERK:

MODIFICATION OF DEED OF TRUST



0000007000001430-1073512052008

THIS MODIFICATION OF DEED OF TRUST dated December 5, 2008, is made and executed between **STEVEN P. PAIROLERO, A MARRIED PERSON ("Grantor")** and **Magna Bank**, whose address is **Retail Lending, 6525 Quail Hollow Rd Ste 300, Memphis, TN 38120 ("Lender")**.

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 21, 2003 (the "Deed of Trust") which has been recorded in DESOTO County, State of Mississippi, as follows:

A Deed of Trust Dated 11/21/2003 recorded in DeSoto County December 1, 2003 in Book 1880 Page 680.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in DESOTO County, State of Mississippi:

Lot 59, Section "B", Phase I, Wedgewood Farms Subdivision, located in Section 35, Township 1 South, Range 7 West, DeSoto County, Mississippi, as recorded in Plat Book 63, Pages 12-13, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The Real Property or its address is commonly known as 4763 NANCE PLACE, OLIVE BRANCH, MS 38654.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

Home Equity Variable Draw Agreement originally dated 11/21/2003 loan number 7000001430 being modified to reduce principal balance from \$ 34,900.00 to \$ 25,325.00. .

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

WAIVER OF HOMESTEAD EXEMPTION AND OTHER WAIVERS . Title to the real property acquired by this Deed of Trust is vested in Grantor. As the spouse of Grantor, I, Kelley D. Pairolero, Join herein for the purpose of granting, bargaining, selling, conveying and confirming and do hereby grant, bargain, sell, convey and confirm unto the parties of the second part, and also waive, all rights, claims and interest of every kind, character and description, which I have or may hereafter acquire, in the real property, including, but not limited to, homestead, equity of redemption, and any interest in the real property as all or part of an elective share of a surviving spouse as provided by the laws of the State of Tennessee. But I do not join in the covenants and warranties of this Deed of Trust.

x Kelley D. Pairolero
KELLY D. PAIROLERO

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 5, 2008.

GRANTOR:

x STEVEN P. PAIROLERO

LENDER:

MAGNA BANK

x Dan Paul AVP
Dan Paul, Asst. Vice President

MODIFICATION OF DEED OF TRUST (Continued)

INDIVIDUAL ACKNOWLEDGMENT

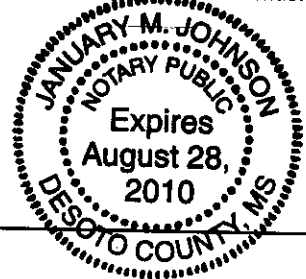
STATE OF MississippiCOUNTY OF Desoto

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) SS
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Personally appeared before me, the undersigned authority in and for the said County and State, on this 5th day of December, 20 08, within my jurisdiction, the within named **STEVEN P. PAIROLERO**, who acknowledged that he or she signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned.

January M. Johnson
NOTARY PUBLIC

My Commission Expires:

8-28-10

INDIVIDUAL ACKNOWLEDGMENT

STATE OF MississippiCOUNTY OF Desoto

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) SS
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Personally appeared before me, the undersigned authority in and for the said County and State, on this 5th day of December, 20 08, within my jurisdiction, the within named **KELLY D. PAIROLERO**, who acknowledged that he or she signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned.

January M. Johnson
NOTARY PUBLIC

My Commission Expires:

8-28-10

LENDER ACKNOWLEDGMENT

STATE OF MississippiCOUNTY OF Desoto

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Personally appeared before me, the undersigned authority in and for the said County and State, on this 5th day of December, 20 08, within my jurisdiction, the within named **Dan Paul**, who acknowledged that (he)(she) is **Asst. Vice President of Magna Bank** and that in said representative capacity (he)(she) executed the above and foregoing Modification, after first having been duly authorized so to do.

January M. Johnson
NOTARY PUBLIC

My Commission Expires:

8-28-10